

ERAFP launches a tender targeting investment companies for the allocation of two financial investment mandates

Paris, 8 February 2012- As part of its asset allocation diversification programme, the French Public Service Additional Pension Scheme (ERAFP) is launching a selective tender procedure for convertible bond investment.

In accordance with the five principles of its SRI charter, ERAFP is launching a tender comprising two lots for the allocation of convertible bond mandates, one European and the other global.

In accordance with ERAFP's policy of 100% socially responsible investing and the specifications adopted for each lot, the new mandates will apply the scheme's SRI criteria.

- Lot 1: European convertible bonds – non-benchmarked SRI management

Lot 1 will involve the management of a financial instruments portfolio composed of corporate bonds convertible or exchangeable into shares and admitted for trading on a European regulated market. The portfolio composition decided by the investment company must be compliant with ERAFP's SRI guidelines. To that end, the investment company will be required to examine each convertible bond in the portfolio and in the benchmark index to apply the best-in-class principle as stipulated in ERAFP's SRI guidelines, using its own means and/or third-party resources.

- Lot 2: global convertible bonds – non-benchmarked SRI management

Lot 2 will involve the management of a financial instruments portfolio composed of corporate bonds convertible or exchangeable into shares and admitted for trading on a regulated market of any country.

The portfolio composition decided by the investment company must be compliant with ERAFP's SRI guidelines. To that end, the investment company will be required to examine each convertible bond in the portfolio and in the benchmark index to apply the best-in-class principle as stipulated in ERAFP's SRI guidelines, using its own means and/or third-party resources.

The amounts to be invested over the first three years are around €80 million for the European mandate and €130 million for the global mandate.

While the initial contracts are scheduled to last four years, ERAFP may extend the mandates thereafter by two successive two-year periods.

The tender file is available at www.achatpublic.com. There is also a link to this platform on the ERAFP website (www.rafp.fr).

Press release